



**OFFICE OF  
INSURANCE COMMISSIONER**

In the Matter of

No. D06-226

NIPPON LIFE INSURANCE  
COMPANY OF AMERICA

REVISED  
CONSENT ORDER  
IMPOSING A FINE

Findings of Fact:

1. Nippon Life Insurance Company of America ("Nippon Life") is authorized to conduct insurance business in Washington State. It issues life and disability insurance.
2. Revised Code of Washington § 48.05.250 requires every insurer to file an annual statement for the previous calendar year with the Office of the Insurance Commissioner ("OIC") by February 28 of the following year.
3. The Audited Financial Statements are required annual statement supplement per the *National Association of Insurance Commissioners' Quarterly and Annual Statement Filing Instructions*. The Washington Office of the Insurance Commissioner ("OIC") also posts Annual Statement Filing Instructions on its website that indicate that this filing is due by June 1 of the following calendar year. WAC 284-07-050 requires adherence to these filing instructions.
4. Nippon Life filed its 2005 Annual Statement and Statement of Actuarial Opinion on April 28, 2006.

### Conclusions of Law:

1. Nippon Life's failure to timely file its calendar year 2005 Annual Statement constitutes a violation of RCW 48.05.250.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

## Consent to Order

Nippon Life consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.



1. Nippon Life consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington.
2. Within thirty days of the entry of this Order, Nippon Life will pay to the Insurance Commissioner a fine in the amount of \$500 (five hundred dollars).
3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by Nippon Life in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 24<sup>th</sup> day of August, 2006.

NIPPON LIFE INSURANCE COMPANY OF AMERICA

By: George McCartney

Printed Name: George McCartney

Printed Corporate Title: VP, General Counsel & Secretary

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. Nippon Life Insurance Company of America is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$500 (five hundred dollars).
2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by the insurer in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 26<sup>th</sup> day of August, 2006

MIKE KREIDLER  
Insurance Commissioner

By: Marcia G. Stickler

Marcia G. Stickler  
Legal Affairs Division